



DEPARTMENT OF THE TREASURY
COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND
601 THIRTEENTH STREET, NW, SUITE 200 SOUTH
WASHINGTON, DC 20005

Wisconsin

North Shore Bank (1996 BEA)

Location: Brookfield, Wisconsin
Award: \$6,036

Rewarded Activities

North Shore Bank was awarded \$6,036 for increasing its single-family housing acquisition and rehabilitation loans in distressed neighborhoods in central Milwaukee. During the first six months of 1996, the bank made a total of \$373,000 in loans for activities undertaken as part of the Milwaukee Affordable Housing Initiative.

Post Award Activity

North Shore Bank plans to use its award to assist low-income first-time home-buyers in its distressed community. It will do this through grants to help with downpayments and closing costs or by helping new homeowners purchase needed equipment to maintain their homes. Additionally, the bank has continued its support of the Milwaukee Affordable Housing Initiative and has shown further commitment to the central city through the completion of a new, full-service office on King Drive.

Legacy Bancorp, Inc. (1998 CDFI-Tech Asst)

Location: Glendale, Wisconsin
Award: \$21,500 technical assistance grant
Type: Bank/Bank Holding Company
Contact: Linda Bedford - (414) 351-1289

Legacy Bancorp, Inc. of Glendale, Wisconsin was awarded a \$21,500 technical assistance grant from the CDFI Fund. Through its subsidiary, Legacy Bank, Legacy provides development banking services through traditional and non-traditional bank products and services. Its service area is comprised of the central city of Milwaukee, Wisconsin, more commonly known as the Fond Du Lac Avenue Corridor. The award from the CDFI Fund will be used for the designing of Legacy's housing and small business technical assistance programs and for the purchase of computer software and hardware.

Firstar Bank Milwaukee, NA (1998 BEA)

Location: Milwaukee, Wisconsin
Award: \$671,968
Contact: Michael D. Simmer - (414) 780-5040

Firstar Bank Milwaukee, NA was awarded \$671,968 for making a grant to the Racine Development Group, a certified CDFI, and increasing its single- and multi-family housing and commercial real estate loans in distressed neighborhoods in Milwaukee, WI. Firstar Bank Milwaukee is a national bank with total assets of \$8.2 billion.

(1999 BEA)

Award: \$6,375
Contact: Drucilla Pasley - (414) 874-2251

Firststar Bank USA of Milwaukee, Wisconsin received an award of \$6,375 for providing financial support to two certified Community Development Financial Institutions (CDFIs). Specifically, the bank provided a \$40,000 grant to the Racine Development Group, to support a revolving loan fund that provides small business, homebuyer and home improvement loans. The bank also provided \$4,700 to the Martin Luther King Economic Development Corporation for technology improvements. Firststar Bank is a national bank with total assets of \$9.1 billion.

Legacy Bancorp, Inc. (1999 CDFI-Core)

Location: Milwaukee, Wisconsin
Award: \$1,500,000
Type: Bank/Bank Holding Company
Contact: Shirley Lanier - (414) 372-6990

Legacy Bancorp, Inc. is an African American-founded and managed bank holding company. Its lending subsidiary, Legacy Bank, is a start-up full-service commercial bank serving the city of Milwaukee, in particular, the distressed Fond du Lac corridor. The CDFI Fund's \$1,500,000 equity investment will provide equity capital needed to further capitalize the bank.

Wisconsin Women's Business Initiative Corporation (1999 CDFI - Tech Asst)

Location: Milwaukee, Wisconsin
Award: \$40,000
Type: Microenterprise Fund
Contact: Ms. Carol N. Maria - (414) 263-5450

Wisconsin Women's Business Initiative Corporation (WWBIC) was established in 1989. It is a microenterprise development organization that provides microenterprise training technical assistance and microloans. Among other things WWBIC also operates a SBA-sponsored Women's Business Center and a peer-lending program. WWBIC is considered to be the largest microlender in Wisconsin. The technical assistance award will be used for consulting and technology-related capacity needs.

St. Francis Bank, F.S.B. (1996 BEA)

Location: Milwaukee, Wisconsin
Award: \$11,498

Rewarded Activities

St. Francis Bank, F.S.B. was awarded \$11,498 for increasing its single-family housing acquisition and rehabilitation Loans in distressed neighborhoods of central city Milwaukee. During the first six months of 1996, the bank made a total of \$675,000 in loans for activities undertaken as part of the Milwaukee Affordable Housing Initiative.

Post Award Activity

St. Francis Bank, F.S.B. has used its award to expand its community lending efforts, including outreach to the Milwaukee area's Spanish-speaking residents. These efforts include developing new programs, marketing, and offering home-buyer seminars.